

## MEASURES TO SUPPORT TOURISM «RILANCIO» DECREE

### 1 IMU – PROPERTY TAX

For the year 2020, **the first installment of the municipal property tax (IMU) in the tourism sector is not to be paid.**

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This includes: properties used for maritime, lake and river bathing establishments and properties for spas; as well as, properties included in the cadastral category D/2 and properties in holiday farms, tourist villages, youth hostels, mountain huts, marine and mountain summer camps, rented houses for short stays, holiday houses and apartments, B&B, residences and campsites, provided that their owners are also managers of the activities carried out there.

### 2 HOLIDAY TAX CREDIT

A credit is recognized for households that have a valid **ISEE below 40,000 euros**, which can be used **from 1 July 2020 to 31 December 2020**. The value of the contribution is a maximum of 500 euros for the whole household.

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The contribution can be **used by a single member** of the family for the payment in one solution of the services offered by tourist and accommodation companies ranging from bed & breakfast to holiday farms. For families of two people the amount is 300 euros, if it is only one person the amount is 150 euros.

It is 80% usable as a form of discount for services provided, 20% can be used as a deduction by those entitled to it.

The discount **can be used** in the form of a **tax credit** without compensation limits.

### 3 TOURISM FUND

A **fund** with a budget of 50 million euros in 2020 was set up. The fund is aimed at **subscribing shares of asset collective investment entities and investment funds**, managed by asset management companies, for the purpose of purchasing, renovation and enhancement of properties intended for tourist and accommodation activities.

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The fee recognized to the manager can reach a maximum of 200.000 euros for the year 2020.

The aforementioned fund may be increased in 2021 following a corresponding reduction of the Development and Cohesion Fund (*Fondo per lo Sviluppo e la Coesione*).

### 4 TOURISM PROMOTION IN ITALY

The **fund for the promotion of tourism in Italy** has been set up **with a budget of 20 million euros for the year 2020**.

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Subjects will also be identified through the Tourism Agency.

### 5 SUPPORT FOR PUBLIC BUSINESSES

**Public service companies are exempted from paying** the tax for the occupation of public spaces and areas (TOSAP) and the fee for the occupation of public spaces and areas (COSAP). The tax break is temporary - it is recognized until October 31, 2020.

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### 6 SUPPRESSION OF VAT AND EXCISE TAX CLAUSES FOR SAFEGUARDING

The **expected increases in VAT rates and excise duties** have been suppressed **starting from 1 January 2021**.

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### 7 TAX CREDIT FOR SANITIZATION AND PURCHASE OF PROTECTIVE EQUIPMENT

Tax credit equal to **60%**, for a maximum of € 60,000, **of the expenses incurred in 2020 for the sanitization of environments** and work tools, as well as protective, safety, detergent and disinfectant devices, within the limit of 200 million euros.

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### 8 VAT REDUCTION OF GOODS FOR THE CONTAINMENT AND MANAGEMENT OF THE EPIDEMIC

**5% VAT reduction on medical and individual protection goods and devices** such as lung ventilators, masks, gloves, disinfectant gels and other safety products for workers. Until December 31, 2020, their sale is totally exempt from VAT.

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### 9 ECOBONUS, SISMABONUS, PHOTOVOLTAIC

Enhanced to **110%** for expenses incurred between **1 July 2020 to 31 December 2021**.

The deduction applies:

- to all **interventions** aimed at **increasing the energy efficiency of buildings** (costs for thermal insulation and replacement of air conditioning systems with heat pump or condensing boilers). The works must ensure an improvement of two energy classes to be demonstrated through the APE (Energy Certificate).
- for **expenses that reduce seismic risk**;
- for **the installation of specific photovoltaic systems**.

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Natural persons can benefit from this eco-bonus and only for condominium or independent houses that are used as first homes.

### 10 NON-REPAYABLE CONTRIBUTION

The **beneficiaries** of the contribution are **subjects carrying out business activities, self-employed activities, agricultural income activities, VAT holders, non-commercial entities** including those of the third sector and religious entities civilly constituted, in relation to the conduct of commercial activities. These subjects must not have **ceased their activity by March 31, 2020** and the amount of **revenues or income must not exceed 5 million euros**. The amount of turnover and income **for April 2020 must be less than 2/3** of the amount for **April 2019**. The contribution is calculated by applying a percentage to the difference between the turnover of April 2020 and April 2019:

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- 20% for subjects with revenues <400,000 euros
- 15% for subjects with revenues between 400,000 and 1 million euros
- 10% for subjects with revenues or income between 1 and 5 million euros.

### 11 TAX CREDIT FOR RENT OF NON-RESIDENTIAL USE

A tax credit equal to **60%** of the monthly rent paid with reference to the months of **March, April and May 2020, for non-residential properties with rent, leasing and property concession contracts, with revenues not exceeding 5 million euros**. The credit, (except for hotel facilities), is **subject to a decrease in turnover or income of at least 50% compared to the same month of the previous tax period**. The credit is transferable and bankable.

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In addition, there is a tax credit **equal to 30%** of the monthly fee paid in case of **service contracts for complex services or company rent**, including at least one property.

### 12 TAX CREDIT FOR THE ADJUSTMENT OF THE WORKPLACE

To support and encourage measures related to the need to adapt production processes and work environments, a **60% tax credit** was established **for expenses incurred in 2020, for a maximum of € 80,000**, in relation to **interventions** necessary to **enforce sanitary and containment provisions against the spread** of COVID 19. Building costs for refurbishment of the canteen, changing rooms etc. are also included, as well as those of a more innovative nature always linked to the current emergency.

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### 13 EXTENSION OF THE TERMS FOR RESUMING THE COLLECTION OF SUSPENDED PAYMENTS

The payments suspended pursuant to article 18 paragraphs 1,2,3,4,5,6 of the decree law of 8 April 2020 are made without penalties nor interests, **in a one-time payment by 16 September 2020** or by **installments**, until to a maximum of **4 monthly installments** of the same amount, with the payment of the **first installment by September 16, 2020**.

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### 14 IRAP - REGIONAL TAX ON PRODUCTIVE ACTIVITIES

The **payment of the Irap 2019 balance and the first installment of the 2020 advance payment is not due** for taxpayers who have accrued, in the previous tax period, revenues not exceeding 250 million euros. The following entities are excluded from the benefit: financial intermediaries, financial and non-financial holding companies, insurance companies and public administrations.

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### 15 TAX COMPENSATION LIMIT IS RAISED

Starting from 2020, the **limit for horizontal compensation is raised from 700 thousand to 1 million euros**.

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